

Irate collectors hit plastic casing as a slab in the face

By Roger Boye

The country's largest coin-grading service still plans to place rare colonial coins in hard-plastic "slabs" despite warnings that its action could harm the hobby.

Officials of the Professional Coin Grading Service said this summer that—for a fee—they would authenticate and grade colonial coins and then encase them in clear plastic. At least a dozen hobby pros criticized that announcement, and a few persons even purchased advertisements in hobby publications to complain.

Nevertheless, PCGS will start to grade colonials within the next six months, said company spokesperson Patricia Minassian on Sept. 19. In its 5½ years as a company, PCGS has "slabbed" nearly three million coins—most U.S. gold and silver pieces from the 19th and 20 Centuries.

Hobby scholar and author Walter Breen wrote in a letter to *Coin World* that a collector who buys coins made in Colonial America wants to know their alloy, weight, die variety and other information that won't appear on the slab.

"Sometimes a colonial coin's rarity level (therefore, its potential market) depends on its

edge device," Breen wrote. "But who can see if a slabbed coin even has edge lettering without breaking it out?"

Perhaps worse, Breen said, is that a copper coin exposed to atmospheric contaminants will bring them inside the slab "where the harmful chemicals continue to do their dirty work."

Research cataloger Michael Hodder said that slabbing colonial coins will do "an immeasurable amount of damage" to the understanding of early American numismatic history. Colonial coins could not be weighed or otherwise analyzed if they were in slabs, he wrote in an open letter to PCGS.

But David Hall, PCGS chief executive officer, said his company isn't forcing collectors to have their coins slabbed.

"There is a significant portion of the coin-buying public that likes our service and wants us to grade colonials," Hall said in a *Coin World* letter.



Dealers will sell coins and paper money next Sunday at the annual show of the Will County Coin Club from 9:30 a.m. to 3:30 p.m. at the Holiday Inn near the intersection of I-80 and Larkin Avenue in Joliet.